

# THE BANK OF LA BELLE

LA BELLE, MISSOURI

63447

12-5-80

The Recordation Office  
Interstate Commerce Commission  
12th & Constitutional Ave. N.W.  
Washington, D.C. 20423

12549  
RECORDATION NO. \_\_\_\_\_ Filed 1425

DEC 9 1980 -9 05 AM  
INTERSTATE COMMERCE COMMISSION

RE: Recording document;

Dear Sir:

Please record the enclosed Security Agreement for the following parties; Lender, The Bank of LaBelle, LaBelle, Mo. 63447, Borrowers; Steve Owsley and William Alberty, Box 188 Lewistown, Mo. 63452.

The Bank of LaBelle in LaBelle, Mo., as lender, has loaned purchase money to Steve Owsley and William Alberty, as borrower for the purchase of the railroad tank car described below.

One 1971 Model 112J340W - nominal 33,000 gallon tank car numbered: NATX 34884 to TCSX 256

Please return original Security Agreement  
The Bank of LaBelle, LaBelle, Mo. 63447.

0-443A011

No.

DEC 9 1980

Date

Fee \$ 50.00

ICC Washington, D. C.

Thank you,

*Harold G Huebotter*  
Harold G Huebotter  
Exec. V.P.

DEC 9 8 54 AM '80  
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# SECURITY AGREEMENT

5 December 1980

FOR VALUABLE CONSIDERATION, the receipt whereof is hereby acknowledged, the undersigned,

Steve Owsley and William Alberty of P.O. Box 188 (Street)

City of Lewistown, County of Lewis, and State of Missouri, hereinafter called "Debtor", hereby grants to The Bank of LaBelle, LaBelle, Missouri 63447, hereinafter called "Secured Party", a Security Interest in the following described personal property, hereinafter called "Collateral", which term includes all equipment and attachments thereon and all additions and accessions thereto, including all increase in livestock, TO-WIT:

One 1971 Model 112J340W - nominal 33,000 gallon tank car numbered: NATX 34884 to TCSX 256

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DEBTOR WARRANTS that said Collateral is now, or will immediately hereafter, be located at:

Lewistown, Missouri 63452, and DEBTOR AGREES that said Collateral shall remain Personal Property and shall not be affixed or attached to Real Estate in such a manner as to become a part of any Realty, without first obtaining the written consent of Secured Party. If such consent is given, said Collateral may or will be installed in, affixed to, or attached to the following described Real Estate:

, the name of the record owner(s) thereof being:

SAID SECURITY INTEREST IS TO SECURE the payment of the ☒ Purchase Money Indebtedness due to Secured Party for money loaned ☐ Indebtedness

to Debtor, evidenced by a Promissory Note in the sum of \$ 36,500.00 of even date herewith, hereinafter called "Note", and any extensions or renewals thereof, and all other obligations and indebtedness of Debtor to Secured Party of whatever kind and whenever and however created or incurred, due or to become due, and whether now existing or hereafter arising. Said Note is a separate instrument from this Security Agreement.

DEBTOR WARRANTS AND REPRESENTS that: (a) he is the true and lawful owner of said Collateral and in possession thereof, or (pursuant to the credit advanced Debtor by Secured Party as evidenced by the above-mentioned Note) will forthwith become the true and lawful owner of said Collateral and in possession thereof; (b) no Financing Statement covering said Collateral is on file in any public office; (c) there is no adverse lien, Security Interest, or encumbrance in or against said Collateral, unless otherwise set forth herein; (d) said Collateral is used, or is being acquired for the primary purpose checked: ☐ Personal, Family or Household; ☒ Business Use; ☐ Farming Operations; and (e) his principal

place of business is in Lewis County, Missouri, and that he ☒ does, ☐ does not, have a place of business in any other County in the State of Missouri.

DEBTOR FURTHER AGREES: (a) to retain possession, at all times, of said Collateral, and that he will defend same, and the Title thereto, to Secured Party against the claims and demands of all persons whomsoever; (b) to use same with reasonable care and caution; (c) to keep same in good repair and not permit same to be damaged or unduly depreciated; (d) not to use, or permit same to be used, in violation of any law, State, Federal, or Municipal; (e) not to create or permit any other Security Interest or lien in or against said Collateral, except the one created by this Security Agreement; (f) not to sell, exchange, lease, rent, or dispose of said Collateral or any interest therein; (g) not to remove, or permit Collateral to be removed, from the location specified above, except for a temporary period in the normal and customary use thereof, without the prior written consent of Secured Party; (h) to pay promptly when due all taxes and assessments on said Collateral; (i) that the Title to said Collateral will be valid and that he will cause the interest of Secured Party to be properly noted on the Certificate of Title, if any required by law, and will deposit said Certificate of Title with Secured Party; and (j) to keep Collateral insured against loss by fire (including so-called extended coverage), and theft and such other hazards as Secured Party may reasonably require, in a sum not less than the unpaid indebtedness secured hereby, in a company acceptable to Secured Party and payable to Secured Party and Debtor, as their interests appear, and deposit such policy(ies) or certificate(s) of insurance with Secured Party.

THIS AGREEMENT IS SUBJECT TO THE ADDITIONAL PROVISIONS SET FORTH ON THE REVERSE SIDE HEREOF, THE SAME BEING INCORPORATED HEREIN BY REFERENCE.

All rights of "Secured Party" hereunder shall inure to the benefit of its successors or assigns, and all obligations of "Debtor" shall bind his heirs, executors or administrators, successors or assigns. If more than one Debtor executes this Security Agreement, their obligation shall be joint and several.

This Security Agreement and the Security Interest in Collateral created hereby shall terminate when said Note has been paid in full.

Harold G Huebotter  
Notary Public

Comm. Expires

9 February 1983

(x) Steve Owsley  
William Alberty

## ADDITIONAL PROVISIONS OF SECURITY AGREEMENT

DEBTOR DULY CONSTITUTES AND APPOINTS Secured Party his attorney-in-fact to make, adjust and settle claims wherein any claim(s) against insurance company or otherwise may arise, and endorse Debtor's name on any draft drawn by insurers of Collateral. In the event Secured Party takes possession of Collateral, any insurance policy(ies) and any unearned or returned premium(s) thereon is hereby assigned to and shall become the sole property of Secured Party.

DEBTOR AUTHORIZES SECURED PARTY, at its discretion: (a) to discharge taxes, liens, or other Security Interests or encumbrances levied or placed on Collateral; (b) to place and pay for insurance thereon in the event Debtor fails to do so; and (c) to pay any necessary filing or recording fees for the protection or preservation of Collateral or Secured Party's interest therein. Debtor agrees, upon demand, to repay Secured Party the amount of any such expenditures made by Secured Party and such expenditures shall be secured by this Security Agreement.

EVENTS OF DEFAULT: The occurrence of any of the following shall constitute a default hereunder: (a) any warranty, representation or statement made or furnished by Debtor, or on behalf of Debtor, in connection with this agreement proving to have been false in any material respect when made or furnished; (b) if Debtor defaults in the payment of Note, or any installment when due; (c) if Debtor breaches any of the agreements or conditions contained in Security Agreement; (d) if bankruptcy or insolvency proceedings are instituted by or against Debtor; (e) if Debtor makes any assignment for the benefit of Creditors; or (f) if Secured Party should for any reason deem itself insecure. In the event of default, thereupon or any time thereafter, (such default not having previously been cured), the entire balance owing on said Note shall, at the option of Secured Party, become immediately due and payable, and Secured Party shall have all the remedies of a Secured Party under the Uniform Commercial Code of Missouri (regardless of whether the Code has been enacted in the jurisdiction where rights or remedies are asserted), as well as all other rights and remedies possessed by Secured Party including, but without limitation thereto, the right to take possession of the Collateral, and for that purpose Secured Party may, so far as Debtor can give authority therefor, enter upon any premises upon which the Collateral or any part thereof may be situated and remove the same therefrom. Debtor agrees, upon request of Secured Party, to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties. In the event of sale or other disposition by Secured Party after default, the legal requirements of reasonable notice of public or private sale or other intended disposition shall be met if such notice is mailed, postage prepaid, to Debtor at his address shown on this agreement, or at any changed address submitted to Secured Party by Debtor, at least five (5) days before the time of such sale or other intended disposition. Expenses of re-taking, holding, preparing for sale, sale or the like shall include Secured Party's reasonable attorneys fees and legal expenses as hereinafter set forth.

NO WAIVER BY SECURED PARTY OF ANY DEFAULT shall operate as a waiver of any other default, or of the same default on a future occasion.

TIME IS OF THE ESSENCE of this contract. In case Note, or any installment thereon, is not paid when due, Secured Party may collect, and Debtor agrees to pay, interest thereon from the due date at the highest lawful rate. If Note is not paid when due, whether by acceleration or otherwise, the Debtor agrees to pay all reasonable costs of collection and a reasonable attorney's fee if Note is placed in the hands of an attorney (not salaried by Secured Party) for collection.

